

HOWARD COUNTY
SHERIFF'S OFFICE
FINANCIAL STATEMENT
JUNE 30, 2004

HOWARD COUNTY
SHERIFF'S OFFICE

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HOWARD COUNTY SHERIFF'S OFFICE
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for the Year Ended June 30, 2004

Cash Receipts (Note 1)

Collections under Writs of Execution (Note 1) \$ 18,341

Sheriff's Fees (Notes 1 & 2)

Service of Summons	\$ 48,924	
Service of Writs of Execution	4,500	
Service of Ejectments and Writs of Restitution	196,000	
Service of Child Support Summons and Warrant	37,453	
Photo I.D.'s	525	
Fingerprint Fees	<u>1,100</u>	288,502

Transfers from the General Fund to Replenish
the Imprest Fund (Note 2) 14,789

Interest Revenue (Note 2) 30

Total Cash Receipts
\$321,662

Cash Disbursements (Note 1)

Distributions in Connection with Writs of
Execution (Note 2)

Remittances to Litigants	\$ 10,694	
Towing	200	
Advertising	835	
Auctioneer		500
Storage Fees	150	
Interest on Checking to H.C.	13	
Other Transferred	535	
Summons Service Fee	<u>90</u>	\$ 13,017

Distributions in Connection with
Service Fee Refunds (Note 2)

Refunds	14,510	
New Checks	104	
Interest on Checking to H.C.	<u>11</u>	14,625

Deposits & Transfers to Howard County
General Fund (Note 3) 288,502

Total Cash Disbursements \$316,144

Cash Receipts over Disbursements \$
5,518

Cash Balance - July 1, 2005

12,075

Cash Balance - June 30, 2004

\$ 17,593

(The accompanying notes are an integral part of this financial statement.)

HOWARD COUNTY SHERIFF'S OFFICE

Notes to Statement of Cash Receipts and Disbursements

Note 1 - Significant Accounting Methods & Policies

The accompanying financial statement was prepared on the cash basis of accounting. This accounting method is consistent with that used in the preceding period for external financial reporting purposes. If the financial statement was prepared on an accrual basis in accordance with generally accepted accounting principles, revenues earned but not yet received, and expenses incurred but not yet paid, would also be reflected.

Receipts derived by the Sheriff from collections under writs of execution represent gross proceeds from the seizure and sale of property in satisfaction of judicial orders. Fees for service of summons, ejectments and writs of restitution are collected by the Sheriff from both the Circuit Court and the District Court. Fees are also received by the Sheriff for fingerprints and for photographs taken for courthouse identification badges.

Note 2 - Cash in Banks

The Sheriff's Office maintains two interest bearing accounts at The Citizens National Bank. The "regular account" is used for the deposit of any advance collections received from litigants to meet anticipated expenses of handling and selling levied property. At the time of a Court authorized sale of levied property, cash proceeds there from are also deposited to the regular account. The "imprest account" is used to refund fees for service of summons collected in advance after the Sheriff has been unsuccessful in serving a summons or writ. Disbursements from this account are replenished from the Howard County General Fund to insure availability of adequate finances on deposit to satisfy refund requirements. As of June 30, 2004, the reconciled balances in the regular and imprest accounts were \$15,052 and \$2,541, respectively. Interest revenue reflected on the financial statement represents the cumulative interest earned on the bank accounts during the fiscal period.

Note 3 - Deposits and Transfers to the Howard County General Fund

Financial records for fiscal year 2004 indicate that \$288,502 attributed to fees for services performed by the Sheriff's Office were deposited with the Howard County Department of Finance.